

Sandstone Gold Project, Western Australia

High-grade gold results from surface sampling at Bollinger and Lightning Prospects

Surface sampling results of up to 151 g/t gold validate new regional prospects. Preparations underway to commence the next phase of drilling.

Highlights

Bollinger Prospect

- Multiple high-grade gold in rock chip samples at Bollinger including **151 g/t gold, 130 g/t gold, 113 g/t gold**.
- Previous Alto drilling results and significant historical drilling results at Bollinger include:
 - **25m @ 2.5 g/t gold** from 6m, incl. **1m @ 16.4 g/t gold** from 10m (SRC200)
 - **18m @ 1.4 g/t gold** from 22m, incl. **6m @ 2.6 g/t gold** from 22m (SNRC003)
 - **28m @ 2.4 g/t gold** from 4m, incl. **12m @ 4.7 g/t gold** from 16m (SNR157)
 - **22m @ 1.2 g/t gold** from 24m, incl. **4m @ 3.8 g/t gold** from 28m (SNR067)
- Bollinger is located 1km north of the 5.4Mt @ 1.2 g/t for 210,000oz Indomitable Camp.

Lightning Prospect

- Rock chip sampling at Lightning Prospect returned assays including **9.7 g/t gold, 4.6 g/t gold, 4.2 g/t gold**.
- Lightning has had no RC drilling and remains untested at depth, however historical RAB drilling results include¹:
 - **12m @ 13.5 g/t gold** from 25m incl. **1m @ 147 g/t gold** from 25m and **1m @ 7.9 g/t gold** from 36m (LR002)
 - **1m @ 4.5 g/t gold** from 26m (LR033)
 - **1m @ 3.5 g/t gold** from 46m (LWR129)
- A one-kilometre-long gold-in-soil anomaly (peak 242ppb) is situated within a favourable structural setting and, it **remains open and untested by drilling**.

Current exploration activities^{2,3}

- Exploration field program continuing with soil sampling at Lightning and site preparation at Vanguard North.
- RC drilling programs planned at **Bollinger, Lightning and Vanguard North**, following completion of soils program and pending receipt of assays.

Alto's Managing Director & CEO, Matthew Bowles said:

"We are pleased to provide an update on our ongoing exploration activities at the Sandstone Gold Project, including encouraging results from Lightning and Bollinger prospects.

With a growing, open-pit gold resource of 832,000oz gold @ 1.5g/t, constrained within A\$2,500/oz pit shells, at our Sandstone Gold Project, the Company remains focused on adding further ounces with extensional drilling and plans to mobilise rigs to test a number of our priority regional targets.

1 Refer to ASX announcement: Alto Secures Option over Lightning Mining Lease, 22 April 2024

2 Refer to ASX announcement: Sandstone Exploration Update: Near Term Growth and Regional exploration, 17 June 2024

3 Refer to ASX announcement: Orion Lode Continues High-Grade Gold Drilling Results, 29 September 2020

Alto Metals Ltd (ASX: AME) (Alto, the Company) is pleased to provide an update on current exploration activities, including ongoing assay results from ongoing field work to validate the Bollinger and Lightning Prospects, as the Company continues to focus on priority growth and regional targets and prepares for the next phase of drilling.

Bollinger

The **Bollinger prospect** is located **1.5km north of the Indomitable camp** and midway between Indomitable and Bull Oak. The prospect was identified from coarse fraction soil sampling and field geological mapping by Pancontinental Mining Limited (PML) in the 1980s. The area is associated with a folded sequence of mafic-ultramafic rocks with intercalated banded-iron-formation and possible porphyry intrusives.

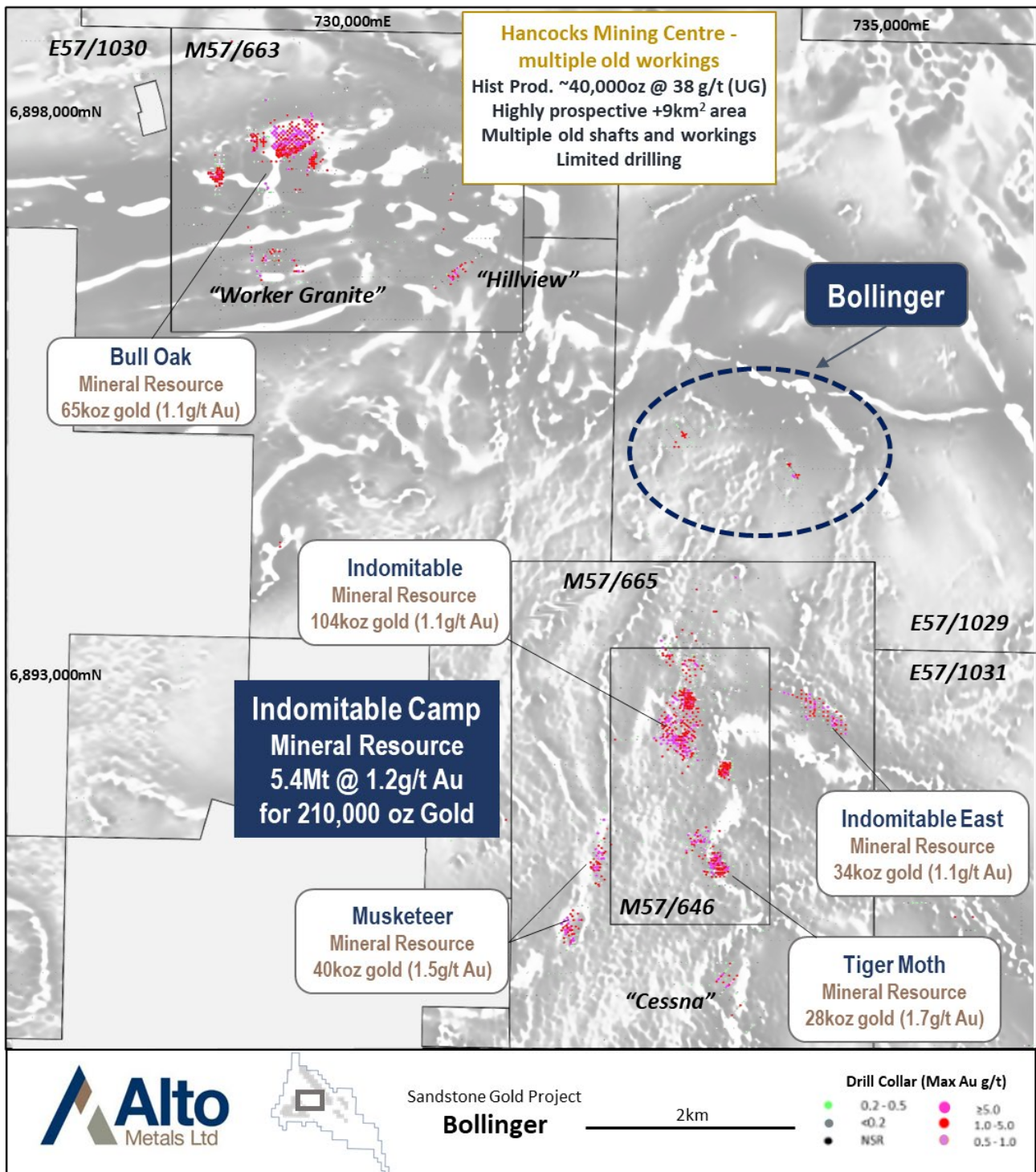


Figure 1: Location of Bollinger Prospect.

At Bollinger 1, a narrow high-grade quartz vein trending 015 degrees is exposed at surface. Detailed sampling of the vein selvage returned assays **up to 151 g/t gold**, interpreted to be oxidized massive sulphide selvage. Sampling of the quartz material returned assays up to **6.4 g/t gold** and sampling of a **2m channel across the vein returned assays of up to 1.5 g/t gold**. PML completed a shallow RAB drilling program and followed up with three RC holes.

The fieldwork and surface sampling was undertaken to validate the reported historical results, prior to any further drilling or exploration.

Significant historical drilling results from Bollinger 1 include:

- **18m @ 1.4 g/t gold** from 22m, incl. **6m @ 2.6 g/t gold** from 22m (SNRC003)
- **12m @ 1.6 g/t gold** from 8m, incl. **4m @ 3.0 g/t gold** from 12m (SNR107)
- **6m @ 2.2 g/t gold** from 40m (SNR106) (ended in mineralisation)
- **12m @ 1.4 g/t gold** from 4m, incl. **4m @ 2.6 g/t gold** from 8m (SNR027)
- **12m @ 1.2 g/t gold** from 12m (SNR020)

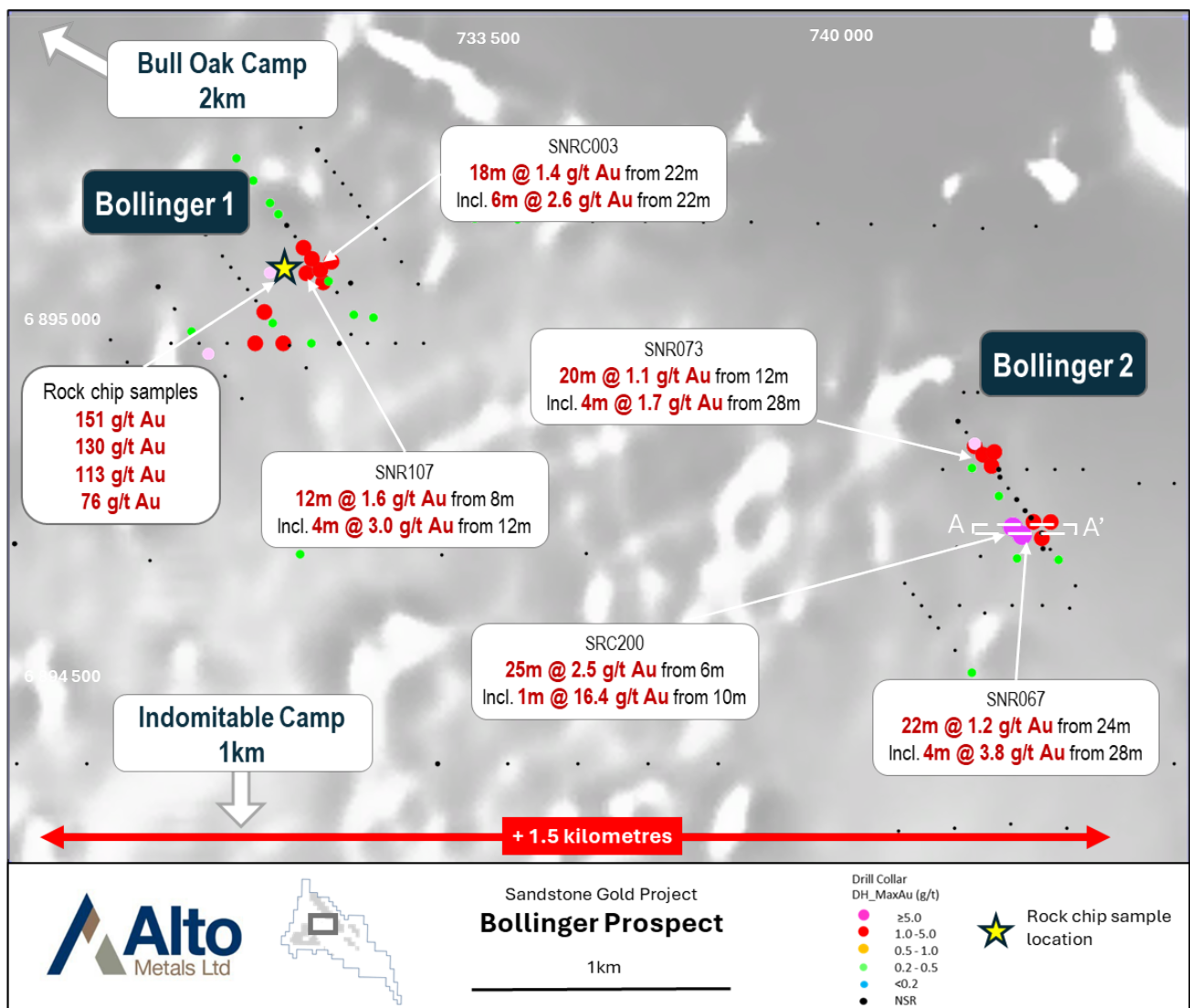


Figure 2: Bollinger Prospects.

At Bollinger 2, mineralisation is interpreted to be associated with a mafic-ultramafic contact and banded-iron-formation with possible porphyry intrusives.

Significant historical drilling results from Bollinger 2 include;

- **28m @ 2.4 g/t gold** from 4m, incl. **12m @ 4.7 g/t gold** from 16m (SNR157); and
- **22m @ 1.2 g/t gold** from 24m, incl. **4m @ 3.8 g/t gold** from 28m (SNR067); and
- **20m @ 1.1 g/t gold** from 12m, incl. **4m @ 1.7 g/t gold** from 28m (SNR073); and
- **12m @ 1.2 g/t gold** from 28m, incl. **4m @ 1.7 g/t gold** from 28m (SNR163); and
- **12m @ 1.1 g/t gold** from 20m, incl. **4m @ 1.9 g/t gold** from 28m (SNR160); and
- **10m @ 1.0 g/t gold** from 44m, incl. **2m @ 1.5 g/t gold** from 44m (SNRC005).

In 2020, Alto completed one RC drill hole to verify the significant historical drill intersections beneath SNR157 and SNRC5, with results including;

- **25m @ 2.5 g/t gold** from 6m, incl. **1m @ 16.4 g/t gold** from 10m; and
- **12m @ 1.3 g/t gold** from 55m, incl. **1m @ 4.5 g/t gold** from 66m (SRC200).

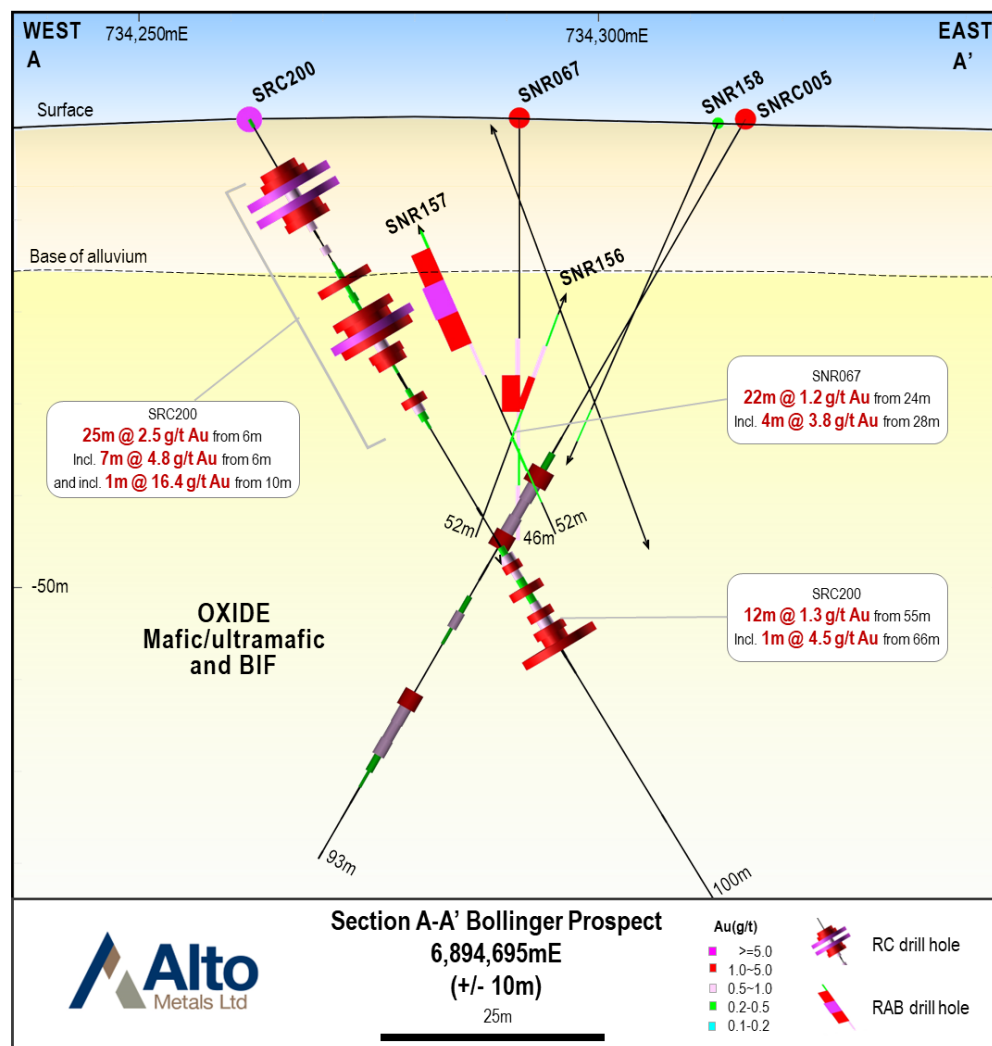


Figure 3: Bollinger Drill section – SRC200.

Alto has commenced planning for further RC drilling at Bollinger to follow up the significant gold mineralisation intersected in historical RAB drilling and Alto's recent RC drilling.

Lightning

In April 2024, Alto announced it had signed an Option agreement to acquire granted mining lease M57/659 “Lightning” gold prospect, located only 3km west of the 2.3Mt @ 2.0 g/t Au for 150,000oz Vanguard Camp.

At Lightning, extensive shallow alluvial gold workings have been undertaken historically by various parties over the, however the **primary source of mineralisation has not been identified**.

Limited historical RAB drilling at Lightning prospect, has intersected shallow gold mineralisation, including¹:

- **12m @ 13.5 g/t gold** from 25m, incl. **1m @ 147.0 g/t gold** from 25m and **1m @ 7.9 g/t gold** from 36m (LR002)
- **6m @ 1.2 g/t gold** from 26m, incl. **1m @ 4.5 g/t gold** from 26m (LR033)
- **5m @ 1.2 g/t gold** from 42m, incl. **1m @ 3.5 g/t gold** from 46m (LWR129)

Ongoing compilation and review of historical data identified significant rock chip samples of banded-iron-formation, chert, quartz-veining and goethitic material from within the mining lease.

A recent visit was undertaken by Alto to carry out geological reconnaissance and additional selective rock chip sampling within the mining lease. Significant rock chip sampling results include assays up to **9.7 g/t gold** (refer to Table 6 for details).

To the north of the ML a one-kilometre long gold-in-soil anomaly (peak 242ppb) situated on a favourable structural setting, has been defined which extends into E57/1033. This gold anomaly **remains open and untested by drilling**.

An extensional and infill soil sampling of this anomaly is currently underway to define targets for upcoming RC drilling.

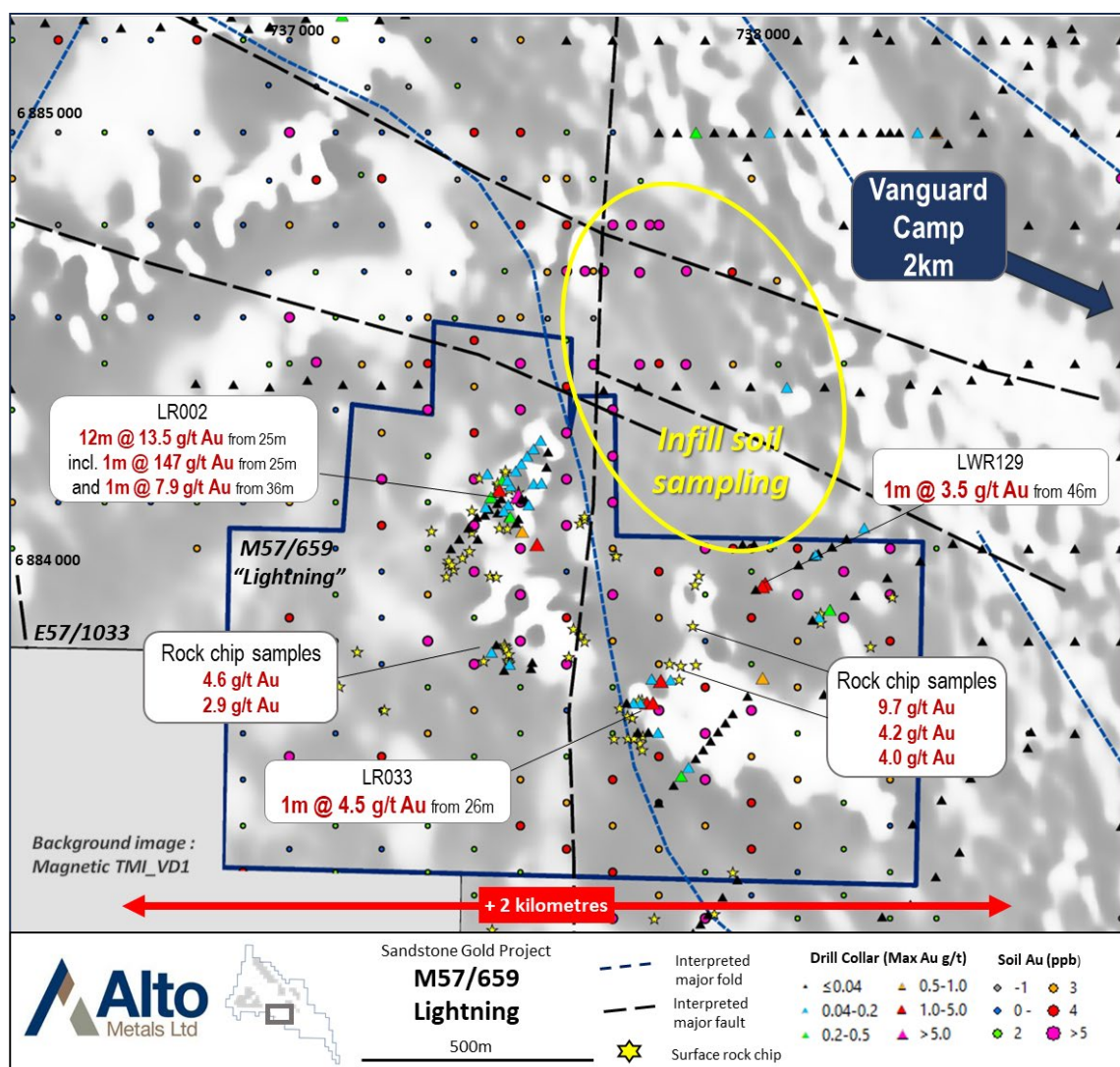


Figure 4: Lightning Prospect.

Vanguard North ‘Look-a-like’

Further to the Announcement date 17 June 2024, regarding a review of the soil sampling over the Vanguard area, highlighting a strong response over the main Vanguard deposit, extending to the northwest and a more subdued response over Vanguard North deposit potentially due to deeper alluvial material overlying the deposit. At Vanguard North the peak gold-in-lag values occur where the quartz reef hosting the mineralisation is closest to the surface.

The sampling also defined a coherent gold-in-lag anomaly up to 500m long, along strike from the high-grade Vanguard North deposit (see Figure 5). Previous explorers carried out RAB drilling over the peak of this lag anomaly, which Alto considers to be ineffective due to the shallow drilling depth.

Site preparation is currently being undertaken and planning underway for an RC drilling program to test Vanguard North ‘look-a-like’ lag anomaly. This drilling is planned to be undertaken in the same program as the planned drilling at Lightning, once the soils over Lightning have been completed and results received.

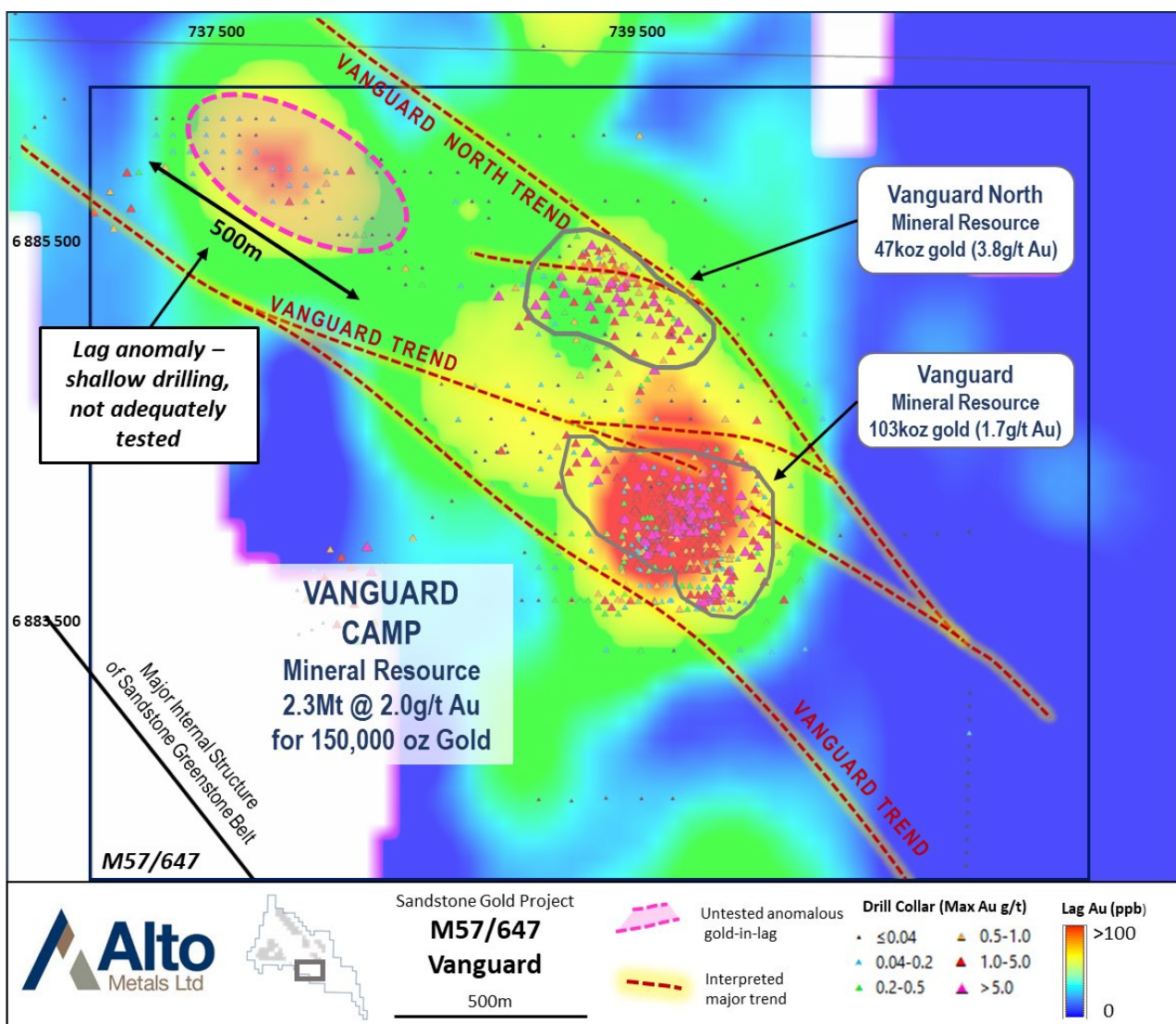


Figure 5: Plan view of Vanguard Camp showing the gold-in lag anomaly defined over 500m, along the main NW/SW trend which hosts the current mineral resource.

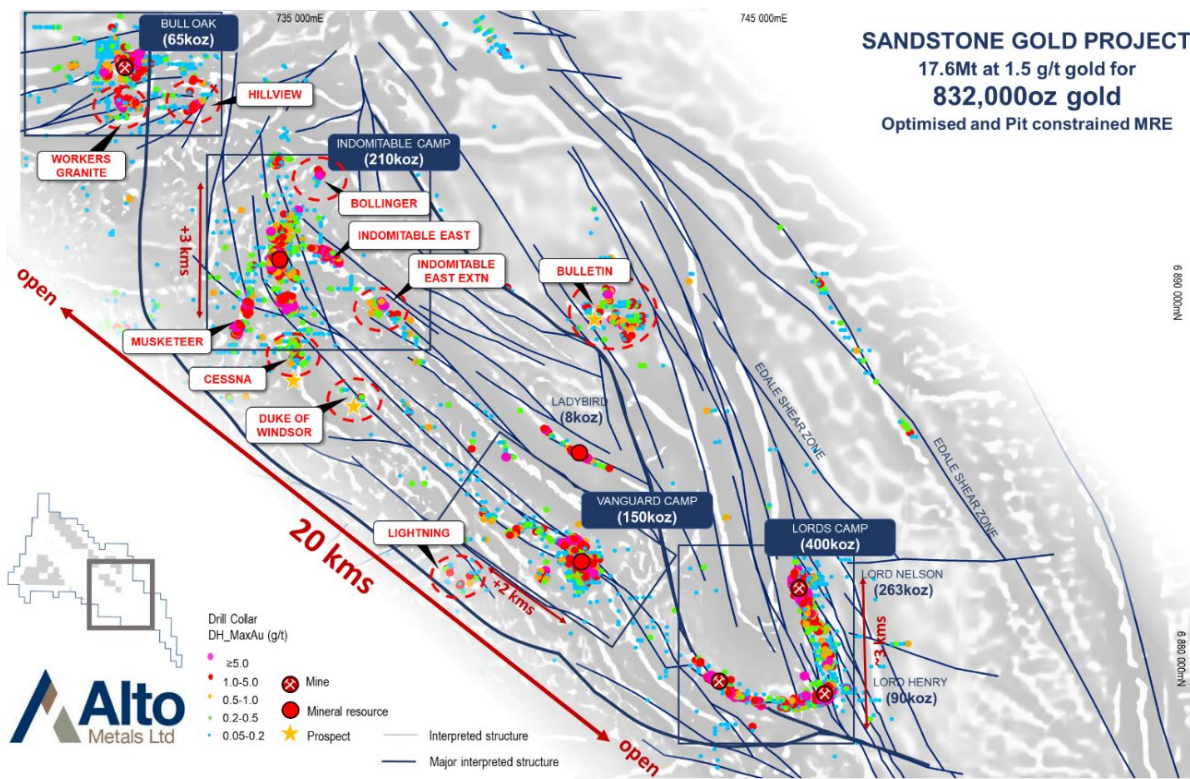


Figure 6: Location of total current mineral resources for Sandstone Gold Project within the Company’s priority Alpha domain target area.

For further information regarding Alto and its 100% owned Sandstone Gold Project, please visit the ASX platform (ASX: AME) or the Company’s website at www.altometals.com.au.

This announcement has been authorised by the Managing Director of Alto Metals Limited on behalf of the Board.

Matthew Bowles
 Managing Director & CEO
 +61 8 9381 2808

About Alto Metals

Alto Metals Ltd (ASX: AME) is an advanced gold explorer that owns the Sandstone Gold Project (100%) located in the East Murchison of Western Australia.

The Sandstone Gold Project covers ~740km² of the Sandstone Greenstone Belt and currently has an optimised, open-pit constrained mineral resource estimate of 832,000oz gold at 1.5g/t, capturing over 80% of the unconstrained total MRE of 1.05Moz. Importantly the mineral resources are shallow with over 90% within 150m from surface Alto is currently focused on growing these resources through continued exploration success and new discoveries.



Figure 7. Location of Sandstone Gold Project within the East Murchison Gold Field, WA

Forward-Looking Statements

This release may include forward-looking statements. Forward-looking statements may generally be identified by the use of forward-looking verbs such as expects, anticipates, believes, plans, projects, intends, estimates, envisages, potential, possible, strategy, goals, objectives, or variations thereof or stating that certain actions, events or results may, could, would, might or will be taken, occur or be achieved, or the negative of any of these terms and similar expressions, which are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of Alto Metals Limited. Actual values, results or events may be materially different to those expressed or implied in this release. Given these uncertainties, recipients are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this release speak only at the date of issue. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Alto Metals Limited does not undertake any obligation to update or revise any information or any of the forward-looking statements in this release or any changes in events, conditions or circumstances on which any such forward-looking statement is based.

Competent Persons Statement

The information in this Report that relates to current and historical Exploration Results is based on information compiled by Mr Michael Kammermann, who is an employee and shareholder of Alto Metals Ltd, and he is also entitled to participate in Alto's Employee Incentive Scheme. Mr Kammermann is a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Kammermann consents to the inclusion in the report of the matters based on the information in the context in which it appears.

Exploration Results

The references in this announcement to Exploration Results for the Sandstone Gold Project were reported in accordance with Listing Rule 5.7 in the announcements titled:

1. *Alto Secures Option over Lightning Mining Lease, 22 April 2024*
2. *Sandstone Update Near Term Growth and Regional Exploration, 17 June 2024*
3. *Orion Lode Continues High-Grade Gold Drilling Results, 29 September 2020*

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above

References

WAMEX 32675. Final Relinquishment Report for the Sandstone Project E57/62, P57/290-301, 362 and 366.

Tables 1 & 2: Optimised and Pit Constrained Mineral Resource Estimate for Sandstone Gold Project

Table 1: Total Mineral Resource Estimate for Sandstone Gold Project

Mineral Resource Estimate for the Sandstone Gold Project as at March 2023				
Classification	Cut-off grade (g/t gold)	Tonnes (Mt)	Grade (g/t gold)	Contained gold (koz)
Total Indicated	0.5	4.3	1.6	226
Total Inferred	0.5	13.3	1.4	606
TOTAL	0.5	17.6	1.5	832

Updated Mineral Resources reported at a cut-off grade of 0.5 g/t gold. Mineral Resources for Indomitable are reported at a cut-off grade of 0.3 g/t gold. Minor discrepancies may occur due to rounding of appropriate significant figures.

Table 2: Total Mineral Resource Estimate for Sandstone Gold Project (by deposit)

Mineral Resource Estimate for the Sandstone Project - March 2023										
Prospect	Cut-Off	Indicated			Inferred			TOTAL		
		Tonnes (Mt)	Grade (g/t)	Gold Ounces (koz)	Tonnes (Mt)	Grade (g/t)	Gold Ounces (koz)	Tonnes (Mt)	Grade (g/t)	Gold Ounces (koz)
Lord Nelson	0.5	1.5	2.1	100	3.5	1.4	163	5.0	1.6	263
Lord Henry	0.5	1.6	1.5	77	0.3	1.2	13	1.9	1.4	90
Havilah	0.5				0.9	1.4	38	0.9	1.4	38
Maninga Marley	0.5				0.1	2.6	8	0.1	2.6	8
Havilah Camp	0.5				1	1.5	46	1.0	1.5	46
Vanguard	0.5	0.4	2	26	1.5	1.6	77	1.9	1.7	103
Vanguard North	0.5				0.4	3.8	47	0.4	3.8	47
Vanguard Camp	0.5	0.4	2	26	1.9	1.6	124	2.3	2.0	150
Musketeer	0.5				0.8	1.5	40	0.8	1.5	40
Indomitable	0.5	0.8	0.9	23	2.2	1.2	81	3.0	1.1	104
Indomitable East	0.5				1	1.1	34	1.0	1.1	34
Tiger Moth	0.5				0.5	1.7	28	0.5	1.7	28
Piper	0.5				0.1	1	4	0.1	1.0	4
Indomitable Camp	0.5	0.8	0.9	23	4.6	1.1	187	5.4	1.2	210
Bull Oak	0.5				1.9	1.1	65	1.9	1.1	65
Ladybird	0.5				0.1	1.9	8	0.1	1.9	8
Total	0.5	4.3	1.6	226	13.3	1.4	606	17.6	1.5	832

Updated Mineral Resources reported at a cut-off grade of 0.5 g/t gold and are constrained within a A\$2,500/oz optimised pit shells based on mining parameters and operating costs typical for Australian open pit extraction deposits of a similar scale and geology. Mineral Resources for Lord Henry, Vanguard Camp, Havilah Camp, Piper, Tiger Moth and Ladybird deposits have not been updated. Minor discrepancies may occur due to rounding of appropriate significant figures.

Table 3: Unconstrained Mineral Resources for Sandstone Gold Project, March 2023

Unconstrained Mineral Resources for the Sandstone Gold Project as at March 2023				
Classification	Cut-off grade (g/t gold)	Tonnes (Mt)	Grade (g/t gold)	Contained gold (koz)
Total Indicated	0.5	4.3	1.6	227
Total Inferred	0.5	19.2	1.4	819
TOTAL	0.5	23.5	1.4	1,046

Unconstrained Mineral Resources reported at a cut-off grade of 0.5 g/t gold. Minor discrepancies may occur due to rounding of significant figures.

The references in this announcement to Mineral Resource estimates for the Sandstone Gold Project were reported in accordance with Listing Rule 5.8 in the following announcements:

- (a) Lord Nelson, Indomitable, Bull Oak release: "Significant increase in shallow gold resources at Sandstone Gold Project" 3 April 2023;
- (b) Vanguard Camp, Havilah Camp, Lord Henry: release titled: "Sandstone Mineral Resource increases to 635,000oz gold" 23 March 2022;
- (c) Indomitable Camp (Piper & Tiger Moth deposits): release "Maiden Gold Resource at Indomitable & Vanguard Camps, Sandstone WA" 25 Sep 2018; and
- (d) Ladybird: release "Alto increases Total Mineral Resource Estimate to 290,000oz, Sandstone Gold Project" 11 June 2019.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement noted above and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the previous market announcement continue to apply and have not materially changed.

Table 4: Drill collar information for significant assay results (MGA 94 zone 50) – Bollinger.

Hole_ID	Hole_Type	m_East	m_North	m_RL	Dip	Azimuth	m_MaxDepth	Prospect	From(m)	To(m)	Interval(m)	Au_g/t	g/t*m_Au	Comments
SNR008	RAB	733115	6894937	510	-90	0	36	Bollinger 1	33	36	3	0.8	2.4	Ended in mineralisation
SNR020	RAB	733195	6894997	511	-90	0	36	Bollinger 1	12	24	12	1.2	15.0	
SNR027	RAB	733275	6895056	511	-90	0	30	Bollinger 1	4	16	12	1.4	16.2	
								incl.	8	12	4	2.6	10.4	
								and	28	30	2	2.5	5.0	Ended in mineralisation
SNR029	RAB	733251	6895088	511	-90	0	32	Bollinger 1	20	24	4	1.4	5.4	
SNR104	RAB	733263	6895072	511	-60	140	42	Bollinger 1	0	4	4	1.4	5.6	
SNR106	RAB	733291	6895068	511	-90	0	46	Bollinger 1	40	46	6	2.2	13.4	Ended in mineralisation
SNR107	RAB	733255	6895052	511	-90	0	58	Bollinger 1	0	4	4	1.0	4.1	
								and	8	20	12	1.6	18.7	
								incl.	12	16	4	3.0	12.0	
SNR108	RAB	733203	6895052	511	-60	100	49	Bollinger 1	32	36	4	0.6	2.6	
HKP0458	RAB	733182	6894952	511	-60	90	60	Bollinger 1	37	39	2	1.3	2.6	
HKP0457	RAB	733222	6894952	511	-60	90	60	Bollinger 1	37	41	4	1.0	4.0	
								incl.	39	40	1	2.1	2.1	
SNRC002	RC	733325	6895056	512	-60	270	105	Bollinger 1	58	62	4	0.6	2.4	
									58	60	2	0.8	1.6	
SNRC003	RC	733245	6895056	512	-60	90	75	Bollinger 1	22	40	18	1.4	24.5	
								incl.	22	28	6	2.6	15.8	
SRC201	RC	733279	6895039	512	-60	270	114	Bollinger 1	8	11	3	0.6	1.9	Alto drill hole
								and	38	41	3	1.3	3.8	
SNR067	RAB	734291	6894697	521	-90	0	46	Bollinger 2	24	46	22	1.2	27.1	
								incl.	28	32	4	3.8	15.2	
SNR073	RAB	734220	6894793	521	-90	0	50	Bollinger 2	12	32	20	1.1	21.8	
								incl.	28	32	4	1.7	6.6	
SNR074	RAB	734208	6894809	521	-90	0	40	Bollinger 2	20	24	4	0.6	2.5	
SNR156	RAB	734303	6894674	521	-60	320	52	Bollinger 2	28	36	8	1.1	9.0	
SNR157	RAB	734275	6894678	521	-60	50	52	Bollinger 2	4	32	28	2.4	67.8	
								incl.	16	28	12	4.7	56.0	
								and incl.	20	24	4	5.0	20.0	
SNR160	RAB	734208	6894805	521	-60	140	56	Bollinger 2	20	32	12	1.1	12.6	
								incl.	20	24	4	1.9	7.6	
SNR162	RAB	734232	6894777	521	-60	320	47	Bollinger 2	32	36	4	1.1	4.3	
SNR163	RAB	734236	6894797	521	-60	230	48	Bollinger 2	28	40	12	1.2	14.4	
								incl.	28	32	4	1.7	6.8	
SNRC004	RC	734250	6894793	521	-60	270	75	Bollinger 2	26	28	2	1.6	3.2	
								and	42	48	6	1.0	6.1	
								incl.	42	46	4	1.2	4.8	
SNRC005	RC	734316	6894697	521	-60	270	93	Bollinger 2	44	54	10	1.0	10.3	
								incl.	44	46	2	1.5	3.0	
								and	52	54	2	1.4	2.7	
SRC200	RC	734262	6894690	520.963	-60	90	100	Bollinger 2	6	31	25	2.5	61.6	Alto drill hole
								incl.	6	13	7	4.8	33.7	
								incl.	8	9	1	6.7	6.7	
								and	10	11	1	16.4	16.4	
								and	20	21	1	3.2	3.2	
								and	24	31	7	3.1	21.7	
								and	26	27	1	6.6	6.6	
								and	27	28	1	4.3	4.3	
								and	35	37	2	1.0	2.0	
								and	55	67	12	1.3	16.1	
								incl.	66	67	1	4.5	4.5	

Note: 0.5g/t Au cut off, may include up to 4m <0.5g/t Au as internal dilution.

Table 5: Information for significant rock chip assay results (MGA 94 zone 50) – Bollinger prospect.

Sample ID	Sample Type	m_East	m_North	m_RL	Prospect	Au_ppm	Description			
21227	Rock chip	Samples centred on 733225mE, 6895045mN, 510mRL			Bollinger 1	1.3	Coarse crystalline open space filling quartz vein, 30-50cm thick, strike 015°, 90° dip, outcrop.			
21228	Rock chip				Bollinger 1	130.0	Weathered, massive pyrite selvage 1-5cm thick to quartz vein (sample 21227), outcrop.			
21229	Rock chip				Bollinger 1	56.0	Quartz bearing ironstone float.			
21230	Rock chip				Bollinger 1	3.8	Foliated (015°/90°) ironstone and calcrite outcrop.			
21231	Rock chip				Bollinger 1	18.0	Foliated ironstone (015°/70°-90° west).			
21232	Rock chip				Bollinger 1	1.0	Coarse crystalline open space filling quartz vein, outcrop.			
21233	Rock chip				Bollinger 1	0.9	Vuggy ironstone outcrop adjacent to vein (sample 21232), outcrop.			
21234	Rock chip				Bollinger 1	1.6	Coarse crystalline open space filling quartz vein, outcrop.			
21235	Rock chip				Bollinger 1	14.5	Foliated ironstone with narrow coarse crystalline stringer quartz veins 358°/85°-90° east, outcrop.			
21236	Rock chip				Bollinger 1	6.4	Coarse crystalline open space filling quartz vein.			
21237	Rock chip				Bollinger 1	1.5	2m discontinuous channel sample across the crystalline quartz vein and ironstone, outcrop.			
21238	Rock chip				Bollinger 1	0.4	Vuggy, stockwork fractured ironstone with pyrite moulds, float adjacent to sample 21236.			
ASR1156	Rock chip				733224	6895050	510	Bollinger 1	1.7	Oxide, crystalline quartz vein.
ASR1157	Rock chip				733224	6895050	510	Bollinger 1	76.0	Crystalline quartz vein, goethitic selvage.
ASR1043	Rock chip	733224	6895049	510	Bollinger 1	151.0	Crystalline quartz vein, goethitic selvage.			
ASR1044	Rock chip	733220	6895044	510	Bollinger 1	0.9	Ironstone and calcrite outcrop.			
ASR1045	Rock chip	734780	6895047	510	Bollinger 4	1.7	Goethite and quartz float.			
ASR1046	Rock chip	734293	6894688	510	Bollinger 2	0.2	Goethite float.			
ASR1059	Rock chip	733224	6895050	510	Bollinger 1	113.0	Crystalline quartz vein, goethitic selvage.			
ASR1060	Rock chip	734280	6894680	510	Bollinger 2	0.6	Goethite float adjacent to SNR157			
ASR1061	Rock chip	734281	6894822	510	Bollinger 2	0.1	Goethite float.			

Table 6: Information for significant rock chip assay results (MGA 94 zone 50) – Lightning prospect.

Sample ID	Sample Type	m_East	m_North	m_RL	Prospect	Au_ppm	Description
22926	Rock chip	737814	6883885	480	Lightning	4.2	BIF, qtz veined, ex-sulphidic
29104	Rock chip	737407	6883844	480	Lightning	4.6	Qtz-Ironstone Vein, Gossanous
29107	Rock chip	737416	6883824	480	Lightning	1.6	Chert, Banded, Weakly Sulphidic
29108	Rock chip	737362	6883809	480	Lightning	0.5	Chert, Banded, Abd Qtz Veining
29110	Rock chip	737673	6883690	480	Lightning	0.7	Chert, Banded
38584	Rock chip	737788	6883799	480	Lightning	9.7	BIF, qtz veined, moderately ex-sulphidic
38585	Rock chip	737764	6883803	480	Lightning	4.0	BIF, qtz veined, moderately ex-sulphidic
T0192	Rock chip	737819	6883974	480	Lightning	0.5	quartz veined BIF outcrop at 050/230
T0193	Rock chip	738091	6883892	480	Lightning	2.1	13 gram patch: intensely silicified jaspery BIF subcrop
ASR1153	Rock chip	737422	6883822	480	Lightning	2.9	Weathered goethitic BIF, minor ex-sulphide.
ASR1154	Rock chip	737420	6883797	480	Lightning	0.5	Weathered banded-iron-formation, cherty, not Fe-rich, minor ex-sulphide.

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SECTION 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	<p><u>Bollinger</u></p> <ul style="list-style-type: none"> • Samples were collected by rotary air blast (RAB) drilling and reverse circulation (RC). <i>Pancontinental Mining Limited (1986 to 1991)</i> • RAB and RC drill samples were collected in 1m intervals and laid on the ground. • From the bulk RAB samples, a 4m composite sample was collected using a split PVC scoop and then submitted to the laboratory for analysis. • From the bulk RC samples, a 2m composite was collected using a split PVC scoop and then submitted to the laboratory for analysis. • Surface rock chip samples were also collected by Pancontinental Mining Limited and Alto Metals Limited. <p><u>Lightning</u></p> <ul style="list-style-type: none"> • Surface rock chip samples were collected by Alto Metals and Troy Resources at Lightning Prospect.
Drilling techniques	<ul style="list-style-type: none"> • Drilling techniques included rotary air blast (RAB) drilling and reverse circulation (RC) drilling.
Drill sample recovery	<ul style="list-style-type: none"> • Alto has no quantitative information on RAB and AC sample recovery.
Logging	<ul style="list-style-type: none"> • Geology logging was carried out for the RAB and RC drill holes to a standard that allowed the lithologies to be transferred to Alto geological logging codes.
Subsampling techniques and sample preparation	<ul style="list-style-type: none"> • All RAB samples were transported to Genalysis Laboratory in either Perth or Kalgoorlie, who were responsible for sample preparation and assaying for all drill hole samples and associated check assays. • Samples submitted for analysis by fire assay assay technique. • All RC samples were transported to Genalysis Laboratory in Perth, who were responsible for sample preparation and assaying for all drill hole samples and associated check assays. • Samples submitted for analysis via aqua regia technique digest with an AAS finish. • Samples reporting above 0.30 ppm gold were re-assayed using fire assay technique. • Rock chip samples collected by Alto Metals were submitted to a laboratory in Perth for analysis by fire assay. • Alto Metals has no information on where the rock chip samples collected by Pancontinental Mining Limited were assayed. • Rock chip samples collected by Troy Resources were submitted to Ultratrace Laboratory in Perth.

Criteria	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The aqua regia digest method is considered to be a partial extraction technique where gold encapsulated in refractory sulphides or some silicate minerals may not be fully dissolved, resulting in partial reporting of gold content. Alto has no information to indicate that the gold at Sandstone is refractory. For both RAB and RC sampling, duplicate samples were submitted every thirty samples and standards were submitted at a rate of one in one hundred for checking the reliability of the analysis. Laboratory standards were used for the Alto Metals rock chip sample submission.
Verification of sampling and assaying	<ul style="list-style-type: none"> The drilling program included reconnaissance RAB drilling and a limited RC drilling program therefore twinned holes were not applicable. Drilling information pertaining to drilling carried out by Pancontinental Mining Limited was compiled by Alto from WA Dept Mines Open File records (WAMEX). Data was transferred from WAMEX digital files to Alto's database. The original WAMEX files were generally in excel or text format and were readily manually entered into Alto's database.
Location of data points	<ul style="list-style-type: none"> All data is reported based on GDA 94 zone 50. Alto used handheld Garmin GPS to locate and verify the locations of the historical drill collars, accurate to +/-5 metres (northing and easting), which is sufficient for exploration drilling. There is no available down hole survey data for the drilling however it is unlikely that the drill hole deviation would be material given that the holes are either vertical or shallow. The locations of historical rock chip samples at Bollinger were located due to sample markers evident in the field.
Data spacing and distribution	<ul style="list-style-type: none"> Drill collar spacing is sufficient for the purposes of exploration drilling. Drill collar spacing is variable given that the drilling is exploration and not for resource estimation. The drilling was composited downhole for estimation using a 2m or 4m interval.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Drill orientation is typically vertical or -60° to 090° or 270° which is designed to intersect mineralisation approximately perpendicular. However, the drilling is early-stage exploration and there is minimal to no outcrop hence little information is available with respect to geological structure.
Sample security	<ul style="list-style-type: none"> Alto has no information pertaining to sample security for the Pancontinental Mining Limited drilling.
Audits and reviews	<ul style="list-style-type: none"> No external audits or reviews have been undertaken at this stage.

SECTION 2 - Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Mineral tenement and land tenure	<ul style="list-style-type: none"> Alto's Sandstone Project is located in the East Murchison region of Western Australia and overlies the Sandstone Greenstone Belt with approximately 730 km² of granted tenements including prospecting, exploration and mining licences all 100% owned by Sandstone Exploration Pty Ltd, which is a 100% subsidiary of Alto Metals. To date there have been no issues obtaining approvals to carry out exploration and there are no known impediments to potential future development or operations, subject to relevant regulatory approvals, over the leases where significant results have been reported. Royalties include up to 2% of the Gross Revenue payable to a third party, and a 2.5% royalty payable to the State Government.
Exploration done by other parties	<ul style="list-style-type: none"> Pancontinental Mining Limited commenced exploration at the project in 1986. Work carried out included gridding, soil sampling, rock chip sampling, airborne and ground magnetic surveys, geological mapping, RAB and RC drilling. Pancontinental Mining Limited ceased exploration in 1991.

Criteria	Commentary
Geology	<ul style="list-style-type: none"> • The Bollinger area contains few exposures of Archean rocks and is extensively covered by laterite and lateritic gravel. • Banded-iron-formation, occurring as isolated outcrops, trending approximately 110-120 degrees and dipping sub-vertically is the only lithology noted. • Rare subcrops of basalt are also noted which have a foliation trending 360 degrees. • At Bollinger 1 a small open space filling, coarse crystalline quartz vein with a thin massive oxidised pyrite selvage was mapped. The vein trends at 355 degrees and is cut by a narrow foliated ironstone zone trending 015 degrees.
Drill hole information	<ul style="list-style-type: none"> • The locations of all relevant drill holes showing maximum gold value at the collar position are shown on plans in the report. • Drill hole collar and relevant information for drill holes with significant mineralisation is included in a table in the main report. • Rock chip sample locations are shown in plans in the main report and a table of rock chips reporting significant mineralisation is included.
Data aggregation methods	<ul style="list-style-type: none"> • Mineralised intervals for historical drilling are reported +0.5 g/t Au and may contain 2 to 4 metres of internal waste (less than 0.5 g/t Au mineralisation). • No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • Drill holes were either vertical or angled at -60° and designed to intersect perpendicular to the host stratigraphy or interpreted strike and dip of the mineralisation however there is minimal to no outcrop hence little information is available with respect to geological structure. • It is unknown if the downhole intercepts are representative of true widths given the current understanding of the mineralisation and geological structures.
Diagrams	<ul style="list-style-type: none"> • Relevant sections and plans have been included in the main report and in previous reports which are referenced and can be found on the Company website or ASX site.
Balanced reporting	<ul style="list-style-type: none"> • Drill hole collar and relevant information for the reported drill holes with significant mineralisation is included in a table. • The locations of all drill holes are shown on a plan in the report showing maximum gold value at the collar.
Other substantive exploration data	<ul style="list-style-type: none"> • All material information has been included in the report. • There are no known deleterious elements.
Further work	<ul style="list-style-type: none"> • Further exploration activity to be carried out including soil sampling and drilling as discussed in the report.